

MONTANA GOLD MINING COMPANY INC.

**NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS TO BE HELD ON
JUNE 28, 2012**

AND

**MANAGEMENT INFORMATION CIRCULAR
DATED MAY 29, 2012**

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting of shareholders of **MONTANA GOLD MINING COMPANY INC.** (the "Corporation") will be held on Thursday, June 28, 2012 at One London Place, 255 Queens Avenue, Suite 1000, London, Ontario, at 11:00 a.m. (London time) (the "Meeting"), for the following purposes:

1. to receive the audited financial statements of the Corporation for the fiscal year ended December 31, 2011, together with the report of the auditors thereon;
2. to elect directors;
3. to re-appoint auditors and to authorize the directors to fix their remuneration;
4. to re-approve the existing Stock Option Plan of the Corporation;
5. to consider, and if thought appropriate, to approve the reorganization of the Company to provide for the following:
 - 1) the option of a 50% working interest in the Company's Silver Bell - St. Lawrence Property, Virginia City Mining District, Montana and Golden Trail Property, Elko County, Nevada (collectively the "Properties"), and the potential formation of a joint venture (the "Option and JV Agreement") to and with the Company's wholly owned subsidiary, Celerity Mineral Corporation ("Celerity"), in consideration of the allotment and issuance of 13,362,240 common shares of Celerity and Celerity's performing \$1,000,000 in exploration expenditures on the Properties;
 - 2) the distribution by the Company of all of the issued and outstanding shares of Celerity owned by the Company to the current shareholders of the Company as a dividend-in-kind or a distribution by way of return of paid up or stated capital equal to the fair market value of the assets so distributed as determined by the directors of the Company; and
 - 3) the reduction of stated or paid up capital attributable to the distribution of the shares of Celerity to the Company shareholders.all as more particularly set out in form of special resolution (the "Reorganization Resolution") set out in the Management Information Circular included with this mailing; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice are a Letter to the Shareholders, a Management Information Circular, a Form of Proxy (if you are a registered shareholder) or a Voting Instruction Form (if you are a non-registered shareholder), a Supplemental Mailing List Form and the audited financial statements of the Corporation for the fiscal year ended December 31, 2011 with comparative statements for the fiscal year ended December 31, 2010. The accompanying Management Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Shareholders are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read, complete, sign and mail the enclosed Form of Proxy or Voting Instruction Form in accordance with the instructions set out in the Proxy or Voting Instruction Form and in the Management Information Circular accompanying this Notice. Please advise the Corporation of any change in your mailing address.

Only holders of voting common shares of record at the close of business on May 24, 2012 (the “Record Date”) will be entitled to vote at the Meeting.

DATED at London, Ontario, the 29th day of May, 2012.

BY ORDER OF THE BOARD

(Signed) “Edward L. Ellwood”

Edward L. Ellwood, President and CEO